



# MEMORANDUM

To: The Honorable Mayor and Council

From: Stephen E. Johnson  
City Manager

Date: February 25, 2014

RE: Identified Funds for a Feasibility Study for the Downtown Redevelopment Plan

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At the February 11, 2014 Council meeting, Mayor and Council directed me to identify funds for a Feasibility Study for the Downtown Redevelopment Plan. Consequently, I have identified \$75,000.

Currently the City has \$450,000 budgeted for the North Bayshore Park Pier. Earlier this fiscal year, the City was awarded \$300,000 from the Florida Inland Navigation District (FIND). This was a matching grant which will increase the project to \$600,000. The FIND organization will contribute \$300,000 and the City will be responsible for \$300,000, thus saving the City \$150,000.

Should you have any questions, please contact me.

Thank you.

SEJ:mp